

**Exhibit A**

**Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:	)	
	)	Chapter 11
	)	
FRANCHISE GROUP, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 24-12480 (LSS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Re: Docket No. 1478</b>

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**ORDER APPROVING STIPULATION AND  
AGREED ORDER RELATING TO THE WITHDRAWAL OF  
PROOFS OF CLAIMS OF THE CLAIMANTS AND (II) THE CLAIMS OBJECTION**

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Upon consideration of the *Certification of Counsel Regarding Stipulation and Agreed Order Relating to the Withdrawal of Proofs of Claim of the Claimants and (II) the Claims Objection* (the “Stipulation”),<sup>2</sup> by and between the above-captioned debtors and debtors in

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Stipulated Withdrawal or the *Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and Its Debtor Affiliates* [Docket No. 1454], as applicable.

possession (collectively, the “Debtors”) and Matthew Avril, Cynthia Dubin, and Thomas Herskovits (collectively, the “Claimants,” and together with the Debtors, the “Parties”), attached to this order (this “Order”) as **Exhibit 1**; all as more fully set forth in the Stipulation; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Stipulation in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Stipulated Withdrawal is approved in its entirety and shall be effective immediately upon entry of this Order.
2. The Claimants’ Proofs of Claims shall be deemed withdrawn with prejudice and expunged from the Claims Register without need for any further action by or notice to any party; *provided, however*, that for the avoidance of doubt, nothing in the Stipulated Withdrawal or this Order shall be deemed a withdrawal of any other Proofs of Claims asserted by the Claimants in the Chapter 11 Cases of the Debtors other than TopCo; and any and all rights of the Debtors, the Reorganized Debtors, and the Claimants, as applicable, shall be preserved with respect to all of Claimants’ claims other than Claim Nos. 1579, 1689, and 1733.
3. The Claims Objection shall be deemed withdrawn with respect to the Claimants’ Proofs of Claim; *provided, however*, that for the avoidance of doubt, the Stipulated Withdrawal

and this Order shall not be deemed a withdrawal of any other Proofs of Claims asserted by the Claimants in the Chapter 11 Cases against any of the Debtors other than TopCo; *provided further* that, the Debtors, the Reorganized Debtors, and the Claimants, as applicable, reserve all rights with respect to all of Claimants' claims other than Claim Nos. 1579, 1689, and 1733.

4. The clerk of the Court and Kroll Restructuring Administration LLC, the Debtors' noticing, claims, and solicitation agent, are hereby authorized to reflect the Stipulated Withdrawal and this Order on the docket and the Claims Register for the Chapter 11 Case of TopCo.

**Exhibit 1**

**Stipulation**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**Re: Docket No. 1478**

**STIPULATION AND AGREED ORDER  
RELATING TO THE WITHDRAWAL OF (I) PROOFS OF  
CLAIMS OF THE CLAIMANTS AND (II) THE CLAIMS OBJECTION**

This stipulated withdrawal and agreed order (this “Stipulated Withdrawal”) is made this 19th day of May 2025 by and among the above-captioned debtors and debtors in possession (collectively, the “Debtors”) and Matthew Avril, Cynthia Dubin, and Thomas Herskovits (collectively, the “Claimants,” and together with the Debtors, the “Parties”), by and through their respective undersigned counsel, regarding (i) the withdrawal, solely with respect to Freedom VCM

The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

Holdings, LLC (“TopCo”), of the Claimants’ Proofs of Claims<sup>2</sup> that were filed in these Chapter 11 Cases (Claim Nos. 1579, 1689, and 1733), and (ii) the Claims Objection (as defined herein) with respect to the Claimants’ Proofs of Claims:

**RECITALS**

**WHEREAS**, on November 3, 2024 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”);

**WHEREAS**, on December 6, 2024, the Court entered the *Order (A) Establishing Bar Dates and Related Procedures for Filing Proofs of Claim (Including for Claims Arising Under Section 503(b)(9) of the Bankruptcy Code) and (B) Approving the Form and Manner of Notice Thereof* [Docket No. 354], establishing certain dates by which parties holding prepetition claims against the Debtors must file proofs of claim (the “Bar Date Order”);

**WHEREAS**, pursuant to the terms of the Bar Date Order, on January 23, 2025, the Claimants timely filed three Proofs of Claims against TopCo at Claim Nos. 1579, 1689, and 1733 (such Proofs of Claims, collectively, the “Claimants’ Proofs of Claims”), in the aggregate amount of \$514,756.54.

**WHEREAS**, the Claimants also filed additional Proofs of Claims in the these Chapter 11 Cases against the Debtors other than TopCo;

**WHEREAS**, on May 15, 2025, the Debtors filed the *Debtors’ Second Omnibus (Nonsubstantive) Objection to Proofs of Claim* [Docket No. 1478] (the “Claims Objection”), objecting to each of the Claimants’ Proofs of Claims solely to the extent that Claimants asserted

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and Its Debtor Affiliates* [Docket No. 1454], and the Claims Objection, as applicable.

claims against TopCo; and

**WHEREAS**, the Debtors and the Claimants have consensually agreed to resolve the Claims Objection on the terms and subject to the conditions set forth in this Stipulated Withdrawal.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATED WITHDRAWAL, IT IS ORDERED AS FOLLOWS:**

1. The recitals set forth above are incorporated herein by this reference as though fully set forth herein.

2. Upon the date hereof, (i) the Claimants' Proofs of Claims shall be deemed withdrawn with prejudice and without need for any further action by or notice to any party, and (ii) the Claims Objection shall be deemed withdrawn with respect to the Claimants' Proofs of Claim; *provided, however*, that for the avoidance of doubt, this Stipulated Withdrawal shall not be deemed a withdrawal of any other Proofs of Claims asserted by the Claimants in the Chapter 11 Cases against any of the Debtors other than TopCo; *provided further* that, the Debtors, the Reorganized Debtors, and the Claimants, as applicable, reserve all rights with respect to all of Claimants' claims other than Claim Nos. 1579, 1689, and 1733.

3. The clerk of the Court and Kroll Restructuring Administration LLC, the Debtors' noticing, claims, and solicitation agent, are hereby authorized to reflect the Stipulated Withdrawal on the docket and Claims Register for the TopCo chapter 11 case.

4. This Stipulated Withdrawal may be executed in counterparts, each of which shall be deemed an original and evidence of this Stipulated Withdrawal may be exchanged by fax or by electronic transmission of a scanned copy of the signature pages or by exchange of originally signed documents.



5. This Stipulated Withdrawal shall be binding upon all successors and assigns of all of the Parties hereto.

6. Each person who executes this Stipulated Withdrawal on behalf of a Party represents and warrants that he or she is duly authorized and has requisite authority to execute and deliver this Stipulated Withdrawal on behalf of such Party and to bind his or her respective Party to the terms and conditions of this Stipulated Withdrawal.

7. All representations, warranties, inducements, and/or statements of intention made by the Parties that relate to this Stipulated Withdrawal are embodied in the Stipulated Withdrawal, and none of the Parties relied upon, will be bound by or will be liable for any alleged representation, warranty, inducement or statement of intention that is not expressly set forth in this Stipulated Withdrawal.

8. This Stipulated Withdrawal constitutes the entire agreement between the Parties with respect to the matters addressed herein and may not be modified except in a writing signed by the Parties.

IN WITNESS WHEREOF, the Parties have caused this Stipulated Withdrawal to be executed as of the date written below.

Dated: May 19, 2025  
Wilmington, Delaware

/s/ Allison S. Mielke

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